

- (e) Location of Financial Accounts. All financial accounts of AYSO shall be under the financial responsibility of the AYSO office and the National Treasurer. For operational purposes, responsibility for the on-going financial management of accounts within the operating divisions will be delegated to the respective Director/Commissioner and their Treasurer. All operating cash of AYSO shall be placed in nationally recognized, FDIC insured, banking institutions.
- (f) Account Name. All financial accounts shall follow the AYSO office approved naming convention and shall be named to match our legal name “American Youth Soccer Organization” and AYSO office address. Additional identification of the operating division can be appended to the account using a DBA or memo reference.
- (g) New AYSO Office Financial Accounts. Any new financial accounts for the AYSO office shall be opened only by the AYSO office with authorized representatives being the AYSO National Executive Director, the AYSO Director of Finance and Accounting, and the AYSO Director of Business Operations. These representatives will be designated signers on all bank **and investment** accounts. These new accounts shall be established using the AYSO preferred banking partners where possible. All accounts must be established with AYSO listed as the beneficial owner. Refer to <https://ayso.org/the-ayso-office/> to **identify the directors referenced above.**
- (h) S/A/R Accounts. Section, Area, Region accounts may be opened by local leadership in accordance with AYSO requirements. Standard documents are available for use in establishing these accounts in Sections 405 and 406 of this Policy. It is desired that new accounts utilize the AYSO preferred banking partners as listed on the AYSO Wiki and AYSO must be named as the beneficial owner.
- (i) Account Signers. All AYSO accounts must have an AYSO office representative or next level of AYSO executive management as an authorized representative or signer on the account. No signers on any account shall be of the same household or related by birth or marriage without explicit written approval of the Section Director.
- (j) Accounting Software. Section, Area, and Region accounts are required to use the AYSO digital accounting software of record. The AYSO Finance Department will assist all programs with implementation.
- (k) Receipts. All income of AYSO shall be reconciled and placed into approved AYSO financial accounts no later than 2 business days from original receipt. Use of these funds must follow AYSO National Policy Statement, Article 3, Section 3.9. Any funds received, at all levels of the organization, shall be deposited into an AYSO approved account in accordance with this policy.

- (2) The AYSO budget for the next fiscal year should be ready for National Board of Directors Approval 60 days prior to NAGM.
- (3) Once approved, the budget shall be reviewed monthly for comparison of accrued expenses to budget and deviations/projections reported to the National treasurer and NBOD.
- (4) The Director of Finance, National treasurer, or NBOD may require cessation of further expense items that are not aligned with the budget until reviewed and reported on rationale for deviation. Any significant spending beyond the approved budget must be justified to the Director of Finance and Accounting and the Board Treasurer
- (5) AYSO shall submit its final Annual Budget for the following fiscal year to the Executive Membership for information after approval and prior to the National Annual General Meeting (NAGM).

(c) National Board of Directors

- (1) The National Board of Directors shall review the proposed budget as submitted. The Board shall approve the proposed AYSO budget for the upcoming fiscal year 30 days prior to NAGM.

(d) AYSO Office

- (1) 30 Days prior to the NAGM, the AYSO Office shall post the approved budget to a secure site.
- (2) The AYSO Annual Budget approved by the Board of Directors for the following fiscal year shall be presented to the Executive Members for information at the AYSO National Annual General Meeting.

(e) Section, Area, Region

- (1) Sections, Areas, and Regions should create a budget annually. Once completed, the budget should be shared with the appropriate staff and Area Director or Section Director.

**Section 303. Investment Accounts**

- (a) AYSO shall appoint an Investment Committee, as necessary, to establish a formal process for managing the excess cash assets of AYSO. The Committee shall be composed of the National Treasurer as Chairman of the Committee, the National President, and any other member of the Board of Directors as determined by the Chairman. ~~Authorized representatives are defined in Section 301(g) of this policy.~~
- (b) Savings or Money Market accounts at nationally recognized FDIC insured institutions are considered approved operating accounts. Government backed